



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Sonny Perdue
GOVERNOR

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Governor Perdue Announces Fiscal Year 2005 Revenue Figures

ATLANTA – Governor Sonny Perdue announced today that revenue collections for FY05 increased 8% over FY04. For the month of June 2005 (FY05), revenue collections totaled \$1,445,140,000 compared to \$1,326,918,000 for June 2004 (FY04), an increase of \$118,222,000 or 8.9%.

“Today’s revenue figures make it clear that Georgia’s economy continues to improve,” said Governor Sonny Perdue. “I am pleased that we reached our conservative revenue target and will be able to begin replenishing the state’s reserve funds.”

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GEORGIA DEPARTMENT OF REVENUE
Comparative Net Revenue Collections (unaudited - 000's)

<u>GENERAL FUND</u>	<u>For the Month Ended</u>		<u>\$ Change</u>	<u>% Change</u>
	<u>June 2004 (FY 2004)</u>	<u>June 2005 (FY 2005)</u>		
Tax Revenues:				
Income Tax - Individual	\$599,570	\$691,757	\$92,187	15.4%
Sales and Use Tax - General	\$483,359	\$451,992	\$(31,367)	-6.5%
Motor Fuel Taxes:				
Prepaid Motor Fuel Sales Tax	\$44,578	\$31,881	\$(12,697)	-28.5%
Motor Fuel Excise Tax	\$50,237	\$40,796	\$(9,441)	-18.8%
Total Motor Fuel Taxes	\$94,815	\$72,677	\$(22,138)	-23.3%
Income Tax - Corporate	\$94,631	\$155,558	\$60,927	64.4%
Tobacco Taxes	\$42,046	\$36,224	\$(5,822)	-13.8%
Alcohol Beverages Tax	\$17,913	\$20,439	\$2,526	14.1%
Estate Tax	\$12,734	\$5,608	\$(7,126)	-56.0%
Property Tax	\$1,129	\$1,347	\$218	19.3%
Total Tax Revenues	\$1,346,197	\$1,435,602	\$89,405	6.6%
Other Revenues:				
Other Fees and Sales	\$(19,279)	\$9,538	\$28,817	149.5%
Total Taxes/Other Revenues	\$1,326,918	\$1,445,140	\$118,222	8.9%

<u>GENERAL FUND</u>	<u>Year-To-Date</u>		<u>\$ Change</u>	<u>% Change</u>
	<u>FY 2004</u>	<u>FY 2005</u>		
Tax Revenues:				
Income Tax - Individual	\$6,832,292	\$7,280,815	\$448,523	6.6%
Sales and Use Tax - General	\$4,927,584	\$5,281,884	\$354,300	7.2%
Motor Fuel Taxes:				
Prepaid Motor Fuel Sales Tax	\$255,730	\$330,386	\$74,656	29.2%
Motor Fuel Excise Tax	\$536,228	\$461,391	\$(74,837)	-14.0%
Total Motor Fuel Taxes	\$791,958	\$791,777	\$(181)	0.0%
Income Tax - Corporate	\$494,711	\$712,313	\$217,602	44.0%
Tobacco Taxes	\$227,347	\$248,890	\$21,543	9.5%
Alcohol Beverages Tax	\$149,792	\$150,038	\$246	0.2%
Estate Tax	\$65,674	\$42,656	\$(23,018)	-35.0%
Property Tax	\$63,000	\$65,919	\$2,919	4.6%
Total Tax Revenues	\$13,552,358	\$14,574,292	\$1,021,934	7.5%
Other Revenues:				
Other Fees and Sales	\$56,016	\$118,922	\$62,906	112.3%
Total Taxes/Other Revenues	\$13,608,374	\$14,693,214	\$1,084,840	8.0%

Notes:

1. Totals do not include Motor Vehicle License Tax, Insurance Premium Tax, Peace Officers' and Prosecutors Training Fund fees and State Children's Trust fund.
2. Other Fees and Sales include taxes and fees that have been deposited in the bank, but the returns have not been processed. It also includes unclaimed property collections.
3. FY 2004 December numbers were adjusted in the following manner:
 - \$84K was excluded from Other Fees and Sales because the Department no longer collects State Childrens' Trust funds.
 - \$2M in Peace Officer's Training and Prosecutor's Fund collections are excluded as the Department no longer collects these fees.